

EXHIBIT 20

From: "Louis M. Phillips" <Louis.Phillips@kellyhart.com>

To: "John A. Morris" <jmorris@pszjlaw.com>

Cc: "Jeff Pomerantz" <jpomerantz@pszjlaw.com>, "Amelia L. Hurt"
<Amelia.Hurt@kellyhart.com>

Subject: RE: Highland/DAF/HMIT: Follow up

Date: Mon, 7 Apr 2025 15:17:39 +0000

Importance: Normal

Inline-Images: image005.jpg; image006.png; image001.png

The structure suits me fine. I will get with Mark and Shawn. They would be the only ones.

You are correct you do not have joinders from Amelia and I. The same thing occurred to me last night. We will send (getting a pre-trial order and brief out for Noon, so maybe a bit after then). Will get the Remittance Agreement out as well, and will get information re the other matters (I do not have it directly)

Louis M. Phillips
Partner



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From: John A. Morris <jmorris@pszjlaw.com>
Sent: Monday, April 7, 2025 10:09 AM

HCMLPHMIT00000099

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Louis,

Following up.

1. Meeting. We propose that the business folks (including Mark and Jim) meet in person at Highland's offices at 10:30 am Central Time tomorrow (casual dress, no suits), with lawyers participating by Zoom; if you want to attend in person, Jeff may attend in person as well so let me know (I am unable to attend in person because of other commitments).
2. DAF/HMIT information request. During tomorrow's meeting, Highland will provide the information requested below (and can quickly walk through the same information that was presented the other day for your benefit if that would be helpful).
3. Highland information request. As requested, please provide a copy of the Remittance Agreement referred to in the Intercreditor Agreement and share with us any other agreements or information concerning any current or former connection between DAF/CLOH/HMIT and Dondero/Okada/Dugaboy, including the funding of the HMIT litigation (that Mark testified to in June 2023) and the disposition of the HMIT Notes made in favor of Dugaboy and Okada. We just need to know how any agreement may impact the Dondero side, if at all.
4. NDA signatures. Please let us know who will be participating on your side and send any Joinders not previously sent (I'm not sure we received one for you and Amelia).

We look forward to your prompt response.

Regards,

John

John A. Morris

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Los Angeles | New York | Wilmington, DE | Houston | San Francisco

From: Louis M. Phillips <Louis.Phillips@kellyhart.com>

Sent: Monday, April 7, 2025 8:12 AM

To: John A. Morris <jmorris@pszjlaw.com>

HCMLPHMIT00000100

Cc: Jeff Pomerantz <jpomerantz@pszjlaw.com>; Amelia L. Hurt <Amelia.Hurt@kellyhart.com>

Subject: RE: Highland/DAF/HMIT: Follow up

John,

As I mentioned on the phone Friday, we request a breakdown and documentation with specificity of any (i) accrued liabilities, (ii) anticipated success or severance (or completion) payments or bonuses, (iii) continuing admin budget for the Claimant trust, Indemnification sub trust and/or litigation sub trust, and (iv) the identity and amount and basis for any holdback(s).

We are available Tuesday in Dallas. How many from your side would be participating in person? I am trying to get my travel plans situated and to make sure my travel might add to the process (for example if you, Jeff, et al from Pachulski are attending remotely so might I). I believe I can get an early flight out in the morning arriving around 7:00 am or a bit later one arriving around 8:45.

Louis M. Phillips
Partner



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From: John A. Morris <jmorris@pszjlaw.com>
Sent: Friday, April 4, 2025 3:54 PM
To: Louis M. Phillips <Louis.Phillips@kellyhart.com>
Cc: Jeff Pomerantz <jpomerantz@pszjlaw.com>; Amelia L. Hurt <Amelia.Hurt@kellyhart.com>
Subject: Highland/DAF/HMIT: Follow up

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Louis:

I'm writing to follow up on several things.

1. Litigation Protections. Attached are the "Litigation Protections" I mentioned. They are still subject to review and material change but wanted to share them now.
2. Follow up information. It sounds like yesterday's Zoom meeting was helpful. Please let us know if there is any other information your clients need to assess the situation.
3. HCMLP's diligence. We'll have some questions on our end, but for now, please send us the Remittance Agreement referred to in the Intercreditor Agreement.
4. Joinder signature. For completeness, please send us Shawn's signature page.
5. Preliminary terms/structure. We hope to provide over the weekend a set of bullet points concerning possible terms and structure of an agreement.
6. Further meeting. Some or all of us are prepared to meet in Dallas on Tuesday at a time to be determined (some may participate by Zoom). Please let us know if that is possible as soon as you're able so we can make travel arrangements.

Please let me know if you have any questions and thank you for your continued cooperation.

Regards,

John

John A. Morris

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